

REGISTERED NUMBER: 07925099 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 January 2017
for
Preto (Queensway) Limited

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for the Year Ended 31 January 2017**

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Preto (Queensway) Limited

Company Information
for the Year Ended 31 January 2017

DIRECTOR: D L Knight

REGISTERED OFFICE: 72 Wilton Road
London
SW1V 1DE

REGISTERED NUMBER: 07925099 (England and Wales)

ACCOUNTANTS: Charles Wakeling & Company
Chartered Accountants
72 Wilton Road
Victoria
London
SW1V 1DE

Preto (Queensway) Limited (Registered number: 07925099)

Balance Sheet
31 January 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		361,435		365,975
CURRENT ASSETS					
Stocks		62,000		126,226	
Debtors	5	114,218		108,686	
Cash at bank and in hand		<u>5,472</u>		<u>2,184</u>	
		181,690		237,096	
CREDITORS					
Amounts falling due within one year	6	<u>482,680</u>		<u>556,045</u>	
NET CURRENT LIABILITIES			<u>(300,990)</u>		<u>(318,949)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>60,445</u>		<u>47,026</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>60,345</u>		<u>46,926</u>
SHAREHOLDERS' FUNDS			<u>60,445</u>		<u>47,026</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Preto (Queensway) Limited (Registered number: 07925099)

Balance Sheet - continued

31 January 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 28 November 2017 and were signed by:

D L Knight - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 January 2017

1. **STATUTORY INFORMATION**

Preto (Queensway) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 20% on reducing balance and 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 20.

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2017**

4. TANGIBLE FIXED ASSETS

	Leasehold & Legal £	Improvements to property £	Plant and machinery £
COST			
At 1 February 2016	19,796	255,541	67,002
Additions	-	2,215	1,006
At 31 January 2017	<u>19,796</u>	<u>257,756</u>	<u>68,008</u>
DEPRECIATION			
At 1 February 2016	-	-	23,450
Charge for year	-	-	6,683
At 31 January 2017	-	-	<u>30,133</u>
NET BOOK VALUE			
At 31 January 2017	<u>19,796</u>	<u>257,756</u>	<u>37,875</u>
At 31 January 2016	<u>19,796</u>	<u>255,541</u>	<u>43,552</u>

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 February 2016	80,077	7,936	430,352
Additions	10,407	-	13,628
At 31 January 2017	<u>90,484</u>	<u>7,936</u>	<u>443,980</u>
DEPRECIATION			
At 1 February 2016	38,071	2,856	64,377
Charge for year	10,469	1,016	18,168
At 31 January 2017	<u>48,540</u>	<u>3,872</u>	<u>82,545</u>
NET BOOK VALUE			
At 31 January 2017	<u>41,944</u>	<u>4,064</u>	<u>361,435</u>
At 31 January 2016	<u>42,006</u>	<u>5,080</u>	<u>365,975</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	18,010	29,643
Amounts owed by associates	42,845	-
Other debtors	53,363	79,043
	<u>114,218</u>	<u>108,686</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	15,042	-
Trade creditors	62,809	61,041
Amounts owed to associates	270,773	440,018
Taxation and social security	86,141	43,133
Other creditors	47,915	11,853
	<u>482,680</u>	<u>556,045</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.